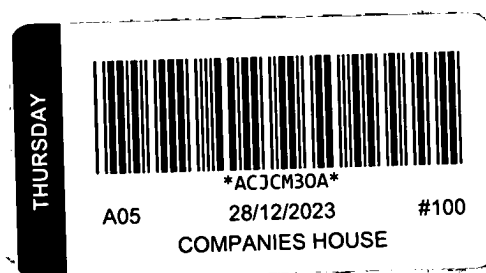


Registration number: 02188798

Kasto Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2022



Rödl & Partner Limited
170 Edmund Street
Birmingham
B3 2HB

Kasto Limited

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Kasto Limited

Company Information

Directors	Mr A Stolzer
	Mr J C Riegel
	Mr S F Krebber
	Ms R H Stolzer
	Mr E R Lens
Registered office	26 Unit 26 Chancerygate Business Centre 3 Goulds Close Denbigh West Milton Keynes MK1 1EQ
Auditors	Rödl & Partner Limited 170 Edmund Street Birmingham B3 2HB

Kasto Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 and FRS 102 Section 1A, "The Financial Reporting Standard applicable in the UK and Republic of Ireland". They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Kasto Limited

(Registration number: 02188798) Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	10,990	8,671
Current assets			
Stocks	5	131,315	196,516
Debtors	6	401,715	342,107
Cash at bank and in hand		<u>1,004,541</u>	<u>681,424</u>
		1,537,571	1,220,047
Creditors: Amounts falling due within one year	7	<u>(680,467)</u>	<u>(533,407)</u>
Net current assets		<u>857,104</u>	<u>686,640</u>
Total assets less current liabilities		868,094	695,311
Provisions for liabilities		<u>(1,853)</u>	<u>-</u>
Net assets		<u>866,241</u>	<u>695,311</u>
Capital and reserves			
Called up share capital	8	400,006	400,006
Retained earnings		<u>466,235</u>	<u>295,305</u>
Shareholders' funds		<u>866,241</u>	<u>695,311</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 20.10.23 and signed on its behalf by:

.....
Mr A Stolzner
Director

Kasto Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

26 Unit 26 Chancerygate Business Centre
3 Goulds Close
Denbigh West
Milton Keynes
MK1 1EQ

Principal activity

The principal activity of the company is sale and service of lifting equipment, handling equipment and metal forming machinery.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentation currency of these financial statements is sterling. All amounts have been rounded to nearest £1.

Summary of disclosure exemptions

The company is controlled by KEURO Besitz GmbH & Co. EDV-Dienstleistungs KG, a company incorporated in Germany. The Company is considered to be a qualifying entity (for the purpose of this FRS) and has taken advantage of the exemption available under FRS 102 Section 1A in respect of the following disclosures:

- Related Party Disclosures with other members of that group.

Going concern

The financial statements have been prepared on a going concern basis.

Reclassification of comparative amounts

A reclassification of balances has been made to the Income Statement in 2021. The prior period reclassification is as follows:

Cost of sales has decreased from £1,680,045 to £1,328,347

Administrative expenses has increased from £359,585 to £711,283.

Kasto Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% on cost
Fixtures, fittings & equipment	10% on cost and 25% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Kasto Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the average costing method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in Statement of Income.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company during the year, was 10 (2021: 13).

Kasto Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

4 Tangible assets

	Fixtures, fittings & equipment £	Plant and machinery £	Total £
Cost			
At 1 January 2022	29,403	62,878	92,281
Additions	6,352	-	6,352
At 31 December 2022	<u>35,755</u>	<u>62,878</u>	<u>98,633</u>
Depreciation			
At 1 January 2022	20,842	62,768	83,610
Charge for the year	3,970	63	4,033
At 31 December 2022	<u>24,812</u>	<u>62,831</u>	<u>87,643</u>
Carrying amount			
At 31 December 2022	<u>10,943</u>	<u>47</u>	<u>10,990</u>
At 31 December 2021	<u>8,561</u>	<u>110</u>	<u>8,671</u>

5 Stocks

	2022 £	2021 £
Finished goods	<u>131,315</u>	<u>196,516</u>

6 Debtors

	2022 £	2021 £
Current		
Trade debtors	376,919	333,231
Amounts owed by related parties	14,418	-
Prepayments	10,378	7,981
Other debtors	-	895
	<u>401,715</u>	<u>342,107</u>

Kasto Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

7 Creditors

	2022	2021
	£	£
Due within one year		
Trade creditors	51,862	65,292
Amounts owed to group undertakings	236,972	269,572
Taxation and social security	117,770	124,719
Accruals and deferred income	191,760	26,522
Other creditors	82,103	47,302
	<u>680,467</u>	<u>533,407</u>

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	6	6	6	6
Preference shares of £1 each	400,000	400,000	400,000	400,000
	<u>400,006</u>	<u>400,006</u>	<u>400,006</u>	<u>400,006</u>

9 Parent and ultimate parent undertaking

The company's immediate parent is KEURO Besitz GmbH & Co.EDV-Dienstleistungs KG, incorporated in Germany.

10 Auditors' information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report was unqualified.

The Senior Statutory Auditor was Imran Farooq.

The auditor was Rödl & Partner Limited.